

MISSISSIPPI DIVISION OF MEDICAID

Eligibility Policy and Procedures Manual

CHAPTER 300 - Resources

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301.01.03 FEE SIMPLE OWNERSHIP

Type of Ownership	What It Means
Fee Simple Ownership	<ul style="list-style-type: none">• Relates only to real property• Means absolute and unqualified legal title to real property• Fee simple ownership is completely free of conditions imposed by others• The owner has the unconditional power of disposition during his lifetime.• Upon the owner's death, property held in fee simple can always pass to the owner's heirs.• May exist with respect to property owned jointly or solely.

301.01.04 LESS THAN FEE SIMPLE OWNERSHIP

Type of Ownership	What It Means
Equitable Ownership	<ul style="list-style-type: none">• Exists without legal title to property.• Legal title may belong to another or to no one.• Examples of equitable ownership include ownership in unprobated estates or trust property.
<ul style="list-style-type: none">• Unprobated Estate	<p>An individual may have an equitable ownership in an unprobated estate if he is an heir or relative of the deceased, receives income from the property or acquires rights through intestacy laws.</p> <p>Under liberalized resource policy, estates in process of probate are excluded. Under SSI resource policy an unprobated estate becomes a resource the month following the month it meets the definition of income.</p>